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SOURCE Wen-hui Pao.

REGULATIONS ON OVERSEAS REMITTANCES
FOR SOUTH CHINA AREA

1. These regulations, based on the Article 14 of the provisional statutes for the regulation of foreign exchange in the South China area, are to facilitate the work of handling remittance from overseas Chinese and to accomplish the purposes of control of foreign exchange.
2. The South China Bank of the People's Bank of China has designated the Bank of China and its branches as the agency to carry out these regulations. Where the Bank of China is not represented the People's Bank of China will act on its behalf.
3. All banks with foreign connections or overseas exchange offices that accept the principles of the People's government and obey its laws may apply to the People's Bank (in Kuang-chow to the South China Bank of the People's Bank for permits to handle overseas Chinese remittance business.
4. Banks or overseas remittance offices desiring to carry on this business can secure application blanks and information at the South China Bank of the People's Bank.
5. The responsibility of those handling overseas remittance business is to arrange for the selling of overseas Chinese remittances received to government banks and placing the people's currency or deposit certificates received in the hands of the families concerned.
6. Accredited handlers of overseas Chinese remittance business may not engage in black-market exchange operations or other shady speculative enterprises.
7. The Bank of China shall establish the handling charges of the accredited overseas exchange operators.

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